

# Records & Briefs

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## Declaration by Records Custodian

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**Exhibit A. Residential Loan Commitment Letter**  
**(pages 14 through 15)**

**RESIDENTIAL LOAN COMMITMENT LETTER**

DATE: 1/4/01 RMB LOAN NO: \_\_\_\_\_BROKER(S): Robert & Carolyn TurleyCURRENT ADDRESS: 1550 Capeland Dr., Marco Island, Fla. 33937

Resource Mortgage Banking, Ltd. ("RMB") is pleased to inform you that your loan application has been approved. Upon affixing your signature to this commitment, you acknowledge that you have carefully read in their entirety this commitment and its attached addendums. Said commitment and said addendums are hereinafter defined collectively as the "COMMITMENT". You further acknowledge that you understand, agree and consent to all of the terms and conditions of this "COMMITMENT", and that you accept this offer to lend and agree to close the loan and to borrow from RMB and/or its investors according to said terms and conditions. Said terms and conditions are based on current market conditions and are set forth herein as follows:

COMMITMENT EXPIRATION DATE: 5/15/01PROPERTY ADDRESS: 1550 Capeland Dr., Marco Island, Fla. 33937\* LOAN AMOUNT: \$2,000,000.00LOAN TYPE: Refinance MAXIMUM LTV 100%LOAN TERM: 15 yearFIXED RATE LOAN/INTEREST RATE: \*\* ADJUSTABLE RATE LOAN/INTEREST: 3.5INTEREST RATE ADJUSTMENT PERIOD: 1 Year/6 monthsINTEREST RATE ADJUSTMENT CAP: N/ALIFETIME INTEREST RATE CAP: N/AINDEX: Primer  
(This index can be verified in the Money Rates section of the Wall Street Journal.)MARGIN: 25 BASIS POINTSLIFETIME INTEREST RATE CEILING: \*\* NEGATIVE AMORTIZATION: \_\_\_\_\_ CONVERSION OPTION: \_\_\_\_\_ ASSUMABLE: To a qualified buyer

MONTHLY PAYMENT OF PRINCIPAL AND INTEREST: \$ 15,333.03  
Net including monthly escrow for taxes, hazard insurance and any other escrows required by RMB and/or its investors.)

IN THE EVENT THAT ANY MONTHLY PAYMENT OF PRINCIPAL AND INTEREST IS LATE FOR A PERIOD IN EXCESS OF 15 DAYS, THERE WILL BE A LATE CHARGE OF 5 PERCENT (5.0%) OF SAID PAYMENT TO COVER ADMINISTRATIVE COSTS.

\*\* REFER TO PAGE TWO (2) OF THIS COMMITMENT LETTER FOR DETAILS.

*\* If a loan of \$4,000,000.00 is not funded,  
 then my money shall be returned.*

SPECIFIC CLOSING CONDITIONS1.1.1 Final Inspection - If Applicable.Post Inspection Report

You must provide a post inspection report verifying that there is no damage or other undesirable latent information which may cause damage to the subject property or any portion thereof. In the event of the prior existence of such information, you must provide a post inspection report verifying that same has been corrected and that no structural damage exists as a result thereof.

1.1.2 Private Mortgage Insurance ("PMI") - If Applicable.

If account agrees, fully paid in the first year's PMI Premium, will be due at Closing, and thereafter approximately 1/12 of the annual premium will be added to each monthly loan payment until the premiums for the coverage have been fully paid.

1.1.3 Flood Insurance - If subject property is in a Flood Zone

A FULLY PAID ORIGINAL Flood Insurance Policy or other evidence indicating that such insurance is in effect and is required to be in an amount equal to the maximum insurable amount, from Resource Mortgage Banking, Inc. as insurance underwriting is loan payoff(s) Mortgage(s).

1.1.4 Hazard Insurance

A FULLY PAID Hazard Insurance Policy is required with face value in an amount equal to the Determined, naming Resource Mortgage Banking, Inc. its successors and/or assigns as loss payoff(s). A fully paid receipt or other acceptable proof of payment of the first year's premium must accompany said policy. This cannot require the mortgagor to obtain a policy in excess of the replacement cost of the improvements on the property securing the loan.

PLEASE NOTE: A policy may take several weeks to procure and accordingly, you should not delay contacting the appropriate provider. Failure to procure a policy will delay the loan closing.

DEFINITION OF COMMITMENT

This commitment will expire if you do not sign and return the enclosed copy to us, with all fees due and payable at commitment as per the attached Addendum A and Addendum B, within 7 calendar days from the date hereof.

SIGN HERE AND DATE AND SIGN AND MAIL IMMEDIATELY UPON RECEIPT

In the event that the subject loan of this commitment is a refinance loan or a loan secured by a secondary residence or an investor property and the initial-in-lieu-of Disclosure Statement required thereto was sent to you with this commitment, you must also return a signed copy of said Disclosure Statement with the signed copy of this commitment within 7 calendar days from the date hereof.

Upon the expiration of this commitment, RMB and/or its investor will have no further obligation to make the loan. Upon your written request, however, RMB and/or its investor reserves the right to issue an extension to this commitment.

SIGNED

John Doe  
Witness

Exhibit A, Residential Loan Commitment Letter

(Page 1 of 15)

RESIDENTIAL LOAN COMMITMENT LETTERDATE: 11/4/01 LOAN NO: \_\_\_\_\_BORROWER(S): Robert & Carolee TurleyCURRENT ADDRESS: 1600 Copeland Dr., Marco Island, Fla. 33937

Resource Mortgages, Inc. (RM) is pleased to inform you that your loan application has been approved upon submission of your signature to this commitment. You acknowledge that you have carefully read in their entirety this commitment and its attached conditions, terms and conditions and said amount and documents described collectively as the "COMMITMENT". You further acknowledge that you understand and agree to all of the terms and conditions of this commitment, and that you accept this offer to lend and agree to close the loan and be funded from RM and/or its investor according to said terms and conditions. Said terms and conditions are based on current market conditions and are set forth herein as follows:

COMMITMENT EXPIRATION DATE: 5/12/02PROPERTY ADDRESS: 1600 Copeland Dr., Marco Island, Fla. 33937LOAN AMOUNT: \$2,000,000.00LOAN TYPE: Adjustable MAXIMUM LTV 100TERM PERIOD: 30 YearsFIRST RATE/LOAN/INTEREST RATE: 10.5% ADJUSTABLE RATE LOAN/INTEREST RATE: 10.5%INTEREST RATE ADJUSTMENT PERIOD: 1 Year/6 MonthINTEREST RATE ADJUSTMENT CAP: N/APAYDOWN INTEREST RATE CAP: N/AFEE: Point (This fee is to be reflected in the Money Factor section of your monthly service journal.)MARGIN: 25 BASIS POINTSLIBOR RATE ADJUSTMENT CAP: 1% LIBOR RATE ADJUSTMENT CAP: 1% CONVERSION OPTION: 100 ASSUMPTION: To a qualified buyer

MONTHLY PAYMENT OF PRINCIPAL AND INTEREST: \$ 15,811.13  
 Not including taxes, utility charges for electric, water, sewer, trash and any other assessments levied by the city/town/township.

IN THE EVENT THAT ANY MONTHLY PAYMENT OF PRINCIPAL AND INTEREST IS LATE FOR A PERIOD OF SIXTY (60) DAYS, THERE WILL BE A LATE CHARGE OF FIVE PERCENT (5.0%) OF SAID PAYMENT TO COVER ADMINISTRATIVE COSTS.

REFER TO PAGE TWO (2) OF THIS COMMITMENT LETTER FOR DETAILS.

If a loan of \$ 4,000,000.00 is not granted,  
 then my money shall be returned.

RECEIVED

SPECIFIC CLOSING CONDITIONS

Final Inspection - If Applicable.

Post Inspection Report

You must provide a Post inspection report verifying that there is no damage or other non-insurable hazard, infestation which may cause damage to the subject property or any portion thereof. In the event of the prior existence of such infestation, you must provide a post inspection report verifying that same has been corrected and that no structural damage exists as a result thereof.

Private Mortgage Insurance ("PMI") - If Applicable

An amount approximately equal to the first year's PMI Premium, will be due at closing, and thereafter approximately 1/12 of the annual premium will be added to each monthly loan payment until the premiums for the coverage have been fully paid.

Flood Insurance - If subject property is in a Flood Zone  
A fully paid original Flood insurance policy or other evidence indicating that such insurance is in effect and is required to be in an amount equal to the maximum insurable amount, shall become mortgagee holding title as additional unit or units as loan payoff(s).

Hazard Insurance

A fully paid hazard insurance policy is required with face value in an amount equal to the replacement holding mortgagee holding title, its successors and/or assigns as loan payoff(s). A fully paid receipt or other acceptable proof of payment of the first year's premium must accompany said policy. This cannot require the mortgagor to obtain a policy in excess of the replacement cost of the improvements on the property securing the loan.

PLEASE NOTE: A policy may take several weeks to procure and accordingly, you should not delay contacting the appropriate providers. Failure to procure a policy will delay the loan closing.

EXPIRATION OF COMMITMENT

This commitment will expire if you do not sign and return the enclosed copy to us, with all fees due the 3rd payable at commitment as per the attached Addendum I and Addendum II, within 7 calendar days from the date hereof.

SAFETY FEES AND FEE FOR PAYMENT DEFERRED AND NOT PAYABLE UPON FUNDING

In the event that the subject loan of this commitment is a refinance loan of a loan secured by a secondary residence or an investor property and the Truth-in-Lending Disclosure Statement previously sent to you with this commitment, you must also receive a signed copy of said Disclosure Statement with the signed copy of this commitment within 7 calendar days from the date hereof.

Upon the expiration of this commitment, we and/or its investor will have no further obligation to make the loan. Upon your written request, however, we and/or its investor reserves the right to issue an extension to this commitment.

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FEDERAL BANK